



# OMB News Flash

*Future cost accounting training event.*



## **OMB Cost Accounting Manual Released And Training Class Offered**

---

The Cost Accounting Unit of the Office of Management and Budget (OMB) recently released a Cost Accounting Manual: Basic Guidelines for the Preparation of Indirect Cost Rate Proposals, Departmental Cost Allocation Plans and Full Cost Accounting Billing Rates. The manual is available for viewing and printing at the Microsoft Outlook Public Folders mail exchange [All Public Folders/Finance/OMB/Cost Accounting Folder](#). A half a day training session will be offered on November 8, 2001 covering the cost accounting information contained within the manual.

The purpose of the manual is to provide uniform guidance to Metro agencies and departments regarding the preparation and approval of cost allocation plans and indirect cost rate proposals. The manual will assist Metro agencies in establishing uniform billing rate structures to recover full costs of providing services.

The training session will be held on November 8, 8:30 – 12:00 in the Purchasing Division Training Room located on the sixth floor of the 222 Building, 3<sup>rd</sup> Avenue North. All departmental Fiscal Directors and accounting employees that have cost accounting and grant accounting responsibilities are encouraged to attend. The training session is **free** and **Continuing Professional Education Certificates** will be issued to requesting participants. The session provides basic training covering governmental full cost accounting and indirect cost issues. Seating is limited, so sign-up early to attend this training session. To sign-up call or email Herbert Majors at 862-6120.

### **Special Thanks goes out to those that assisted in the creation of the cost accounting manual.**

The Cost Accounting section sends out a “thank you” to the committee of folks that assisted in the creation of this manual. Your expertise and resources were appreciated. We owe a special thanks to  
Pam McEwen, Fred Adom, Karen Crook, and Jana Williams.

**Thanks!**